

Risk Management Strategy

Definition

Risk management is attempting to identify and then manage threats that could severely impact or bring down the organisation. Generally, this involves reviewing operations of the organisation, identifying potential threats to the organisation and the likelihood of their occurrence, and then taking appropriate actions to address the most potential threats.

The England Handball approach to risk

Effective business development requires taking on calculated risk. Risks that develop into legitimate threats can lead to failed projects or even organisational failure. Therefore, England Handball manages this by insisting on strong risk management policies and procedures. These consist of:

- **Identification of risk**, using the **Risk Register** which is reviewed half yearly by the Finance & Governance Advisory Group and approved annually by the Board. It is important that all staff and volunteers are involved in the risk management process. Line Managers should ensure that there is a process in place for people to actively report any risks as and when they arise, and also for them to report when the size of the risk changes.
- **The assessment of risk** into 2 categories – risk likelihood and risk impact; both on scales of High, Medium or Low.
- **Actions** to address and minimise the risk, for example the **Disaster Recovery & Business Continuity Plan, Fraud Policy, effective procedures detailed in the Staff Handbook and effective Insurance cover.**
- **Monitoring** of risk by allocating a specific risk owner who has responsibility for monitoring and action.
- **Reporting** of risk by encouraging all staff and volunteers to take ownership of risk and to report it when appropriate.

The Chief Executive Officer leads on Risk Management, ensuring that all policies, procedures and processes are complied with, and reporting high level risks to the Board immediately. Currently England Handball has not identified any high level risks.